

Union Pacific Corporation

RECORDATION NO. *8608-12*

FILED 1425

JUN 7 1989 4 20 PM

Jack E. Jerrett
Senior Corporate Attorney

June 6, 1989

INTERSTATE COMMERCE COMMISSION

HAND DELIVERY

Honorable Noreta R. McGee
Secretary
Interstate Commerce Commission
12th Street and Constitution Ave., N.W.
Washington, DC 20423

Re: Union Pacific Equipment Trust No. 1 of 1977

Dear Madam:

I enclose for recording under Section 11303 of Title 49 of the United States Code, five executed originals of a Third Supplemental Agreement, dated as of June 1, 1989 (the "Supplemental Agreement"), between Union Pacific Railroad Company (the "Company") and Chemical Bank, as Trustee (the "Trustee"), covering the purchase by the Trustee and lease to the Company of certain additional railroad equipment described in Paragraph 1 thereto. The primary document to which this is connected is an Equipment Trust Agreement, dated as of December 1, 1976 and assigned Recordation No. 8608.

The names and addresses of the parties to the enclosed Supplemental Agreement are:

TRUSTEE-LESSOR: Chemical Bank
55 Water Street
New York, New York 10041

GUARANTOR-LESSEE: Union Pacific Railroad
Company
1416 Dodge Street
Omaha, Nebraska 68179

At the time of delivery and thereafter until the Lessee has fully performed its obligations under the Equipment Trust Agreement, each unit of additional

railroad equipment covered by the Supplemental Agreement will bear the marking:

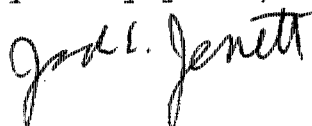
"Union Pacific Equipment Trust No. 1 of 1977;
Chemical Bank, Trustee, Owner, Lessor."

After these documents are filed and recorded, kindly return four of the enclosed copies to me.

I also enclose a check to the order of the Interstate Commerce Commission in the amount of \$13.00 to cover the fee associated with the filing and recordation of the Supplemental Agreement.

Please acknowledge your receipt of this letter by stamping and returning to the undersigned the enclosed copy of this letter in the enclosed stamped, self-addressed envelope.

Very truly yours,

A handwritten signature in cursive script, appearing to read "J. L. Jenett".

JEJ:eb
Enclosures
cc: Edwin A. Willis
Robert Bartos

This Third Supplemental Agreement has been executed in 8 original counterparts, of which this is Counterpart No. 7.

THIRD SUPPLEMENTAL AGREEMENT,

BETWEEN

CHEMICAL BANK, TRUSTEE

AND UNION PACIFIC RAILROAD COMPANY

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INTERSTATE COMMERCE COMMISSION

This THIRD SUPPLEMENTAL AGREEMENT, dated as of June 1, 1989, between CHEMICAL BANK, a New York corporation, as Trustee (hereinafter called the Trustee), and UNION PACIFIC RAILROAD COMPANY, a Utah corporation (hereinafter called the Company). (Terms used in this Supplemental Agreement shall have the same meanings as set forth in Section 1.1 of the Equipment Trust Agreement.)

WITNESSETH:

WHEREAS, the Trustee and the Company have heretofore executed (i) an Equipment Trust Agreement, dated as of December 1, 1976, which was filed and recorded pursuant to 49 USC §11303 (formerly Section 20c of the Interstate Commerce Act) on December 14, 1976, and assigned Recordation No. 8608 and pursuant to which the Trustee has issued \$16,500,000 aggregate principal amount of Union Pacific Equipment Trust No. 1 of 1977 Equipment Trust Certificates (hereinafter called the Trust Certificates); (ii) a First Supplemental Agreement, dated as of August 1, 1979, amending such Equipment Trust Agreement, which was filed and recorded pursuant to 49 USC §11303 on September 14, 1979 and

assigned Recordation No. 8608-A; (iii) a Statement of New Numbers, dated as of July 7, 1980, amending such Equipment Trust Agreement, which was filed and recorded pursuant to 49 USC §11303 on July 23, 1980 and assigned Recordation No. 8608-B; and (iv) a Second Supplemental Agreement, dated as of December 1, 1988, amending such Equipment Trust Agreement, which was filed and recorded pursuant to 49 USC §11303 on December 9, 1988 and assigned Recordation No. 8608-C (such Equipment Trust Agreement, as amended, being hereinafter called the Agreement); and

WHEREAS, the Cost of certain Equipment recently substituted for Trust Equipment suffering a Casualty Occurrence exceeds the amount of Replacement Funds previously deposited by the Company with the Trustee; and

WHEREAS, for foregoing reason the parties desire to remove certain units of such Equipment from the Agreement so that such units do not constitute Trust Equipment subject to the terms and conditions of the Agreement; and

WHEREAS, none of the units of Equipment being removed by this Supplemental Agreement has been delivered to the Company by the manufacturer thereof; and

WHEREAS, the Company and the Trustee agree that the removal of such units of Equipment will not adversely affect the interests of the holders of the Trust Certificates, or the rights, duties or immunities of the Trustee;

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties hereto agree that the Agreement be, and it hereby is, amended as follows:

(1) The following units of Equipment are hereby removed from the Agreement:

<u>No. of Units</u>	<u>Description</u>	<u>Estimated Cost</u>	
		<u>Per Unit</u>	<u>Total</u>
5	Fully enclosed, bi-level auto racks, numbered 8062-8066, inclusive, built by Thrall Car Manufacturing Company	\$30,275	\$151,375

(2) It is understood and agreed that the units of Equipment removed hereby shall not constitute or be a part of the Trust Equipment or be subject to the terms and conditions of the Agreement.

(3) Except as amended and supplemented hereby, the Agreement shall remain in full force and effect.

(4) This Supplemental Agreement has been simultaneously executed in several counterparts, each of which shall be deemed to be an original and all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the Company and the Trustee have caused their names to be signed hereto by their officers thereunto duly authorized and their corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

CHEMICAL BANK,
as Trustee

By:

R. Lounger
Senior Trust Officer

(SEAL)

ATTEST:

M. J. H.
Trust Officer

UNION PACIFIC RAILROAD COMPANY

By:

Carl von Berck
Vice President

(SEAL)

ATTEST:

B. Whitaker
Assistant Secretary

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 2nd day of June, 1989, before me personally
appeared R. LORENZEN, to me personally known,
who being by me duly sworn, says, that he is a Senior Trust
Officer of Chemical Bank, that one of the seals affixed to the
foregoing instrument is the corporate seal of said corporation,
that said instrument was signed and sealed on behalf of said
corporation by authority of its Board of Directors, and that the
execution of the foregoing instrument was the free act and deed
of said corporation.

(SEAL)

Emily Fayon
Notary Public
EMILY FAYON
Notary Public, State of New York
NO. 24-4737006
Qualified in Kings County
Certificate filed in New York County
Commission Expires December 31, 1989

COMMONWEALTH OF PENNSYLVANIA)
) ss.:
COUNTY OF LEHIGH)

On the 1st day of June, 1989, before me personally
appeared Carl von Bernuth, to me personally known,
who being by me duly sworn, says, that he is a Vice President of
Union Pacific Railroad Company, that one of the seals affixed to
the foregoing instrument is the corporate seal of said
corporation, that said instrument was signed and sealed on behalf
of said corporation by authority of its Board of Directors, and
that the execution of the foregoing instrument was the free act
and deed of said corporation.

(SEAL)

Kathleen F. Owens
Notary Public
Kathleen F. Owens, Notary Public
Bethlehem, Northampton County
My Commission Expires Oct. 19, 1992
Member, Pennsylvania Association of Notaries